



智通科創股份有限公司
WISELINK CO., LTD.

WISELINK CO., LTD

(Ticker: 8932)

Investor Presentation

| April 2025



Disclaimer

This document and relevant information may contain certain forward-looking statements. Such forward-looking statement is not actual results but only reflects the Company's estimates and expectations and is subject to inherent risks and uncertainties that could cause actual results to differ materially from such statement.

Financial forecast is yet to be release by WISELINK. However, all aspect of financial and business statements made in this briefing report regarding the company may differ from actual future result if they involve our views on the company's future operations and industry development.

The company assumes no obligation to update or revise these forward-looking statements to reflect events or circumstances after the date hereof, except as required by applicable law. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.



Agenda

1. 2024 Results

2. Company Overview

- a. GLN Software Business**
- b. India Fintech Business**

3. Historical Financials



The background features a blue-toned image of a city skyline at sunrise or sunset, with a network of white lines and currency symbols (Euro, Yen, Dollar) overlaid. The design includes large blue geometric shapes and a halftone dot pattern in the bottom right corner.

2024 Results

Key Highlights

Rapid Growth in GLN Software Business Driving Group Profitability

- GLN (acquired in 2023) provides IT consulting and software solutions across 13 countries, serving 30+ multinational clients including Lenovo and Kamstrup
- Offer customized enterprise software solutions such as ERP, SCM, OMS, and more to support digital transformation
- Revenue includes consulting, project, and maintenance fees, with plans to launch a SaaS model to drive recurring income and market penetration
- In 2024, software & other businesses revenue grew 179% YoY, contributing 52% of total revenue, with a gross margin of 89%, lifting the overall gross margin to 56%

OPPO Partnership Expands Fintech Presence in India

- FinShell Pay App secured an exclusive partnership with OPPO, gaining a pre-installed app slot on OPPO smartphones in India, with 120 million devices preloaded as of December 2024
- FinShell Pay is positioned as a Super App, offering a wide range of financial and consumer services including digital lending, payments, gaming, and e-commerce
- As of Q4 2024, its monthly active users (MAU) was approximately 24 million
- The company is applying for an NBFC license to enter India's online lending market, starting with micro-loan services on OPPO smartphones and gradually expanding into broader digital financial services

4Q24 and 2024 Results

Strong financial performance driven by GLN software business expansion:

Strong Revenue Growth

- 4Q24 revenue reached NT\$441 mn, + 83% YoY
- 2024 revenue reached NT\$1,495 mn, + 56% YoY

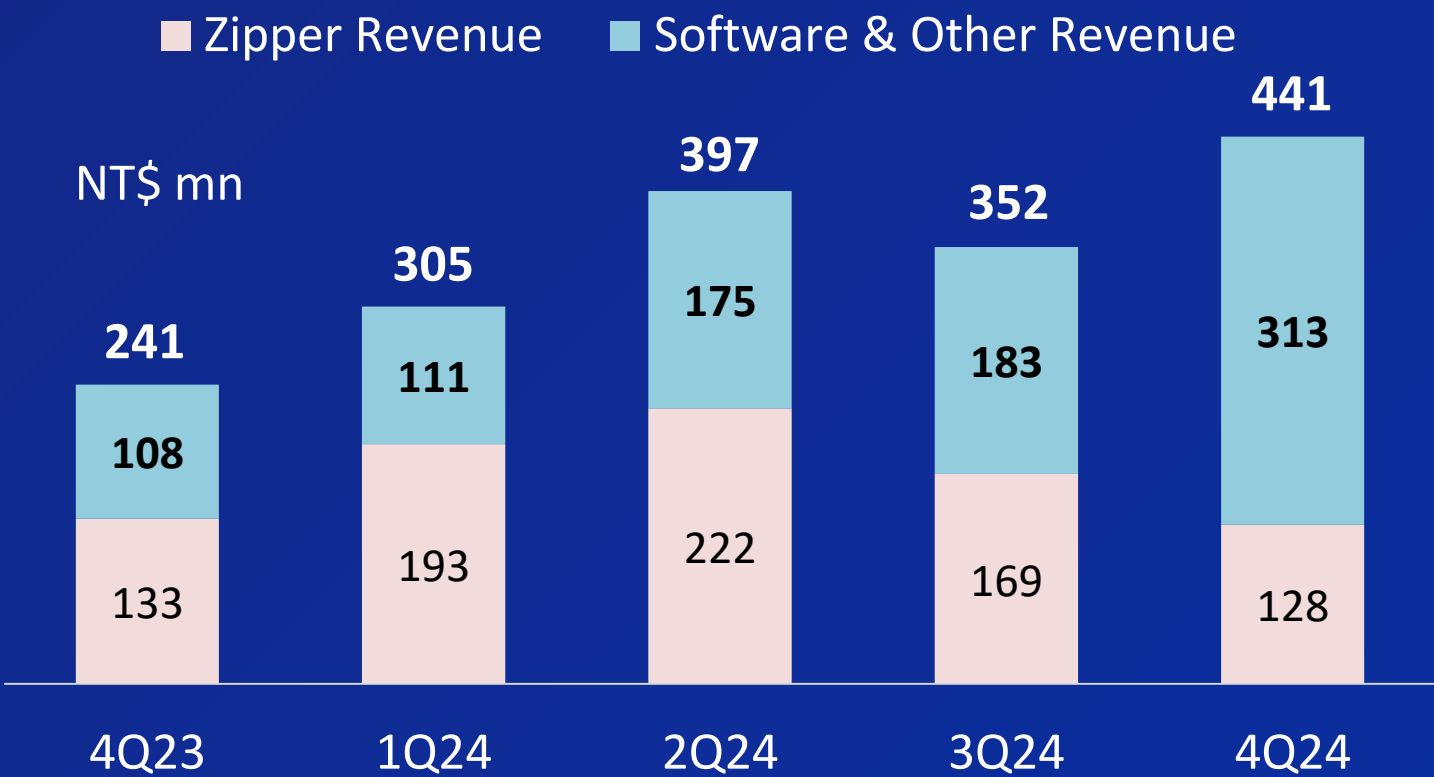
Significant Profitability Improvement

- 2024 gross margin reached 56%, + 18 ppts YoY
- 2024 net margin attributable to parent company reached 21%, + 12 ppts YoY
- 2024 net income attributable to parent company reached NT\$319 mn, + 261% YoY

Robust ROE and ROA

- 2024 ROE⁽¹⁾ reached 26%, + 16 ppts YoY
- 2024 ROA⁽²⁾ reached 17%, + 12 ppts YoY

Software-Related Revenue Now Over 50%, with Strong Gross Margin

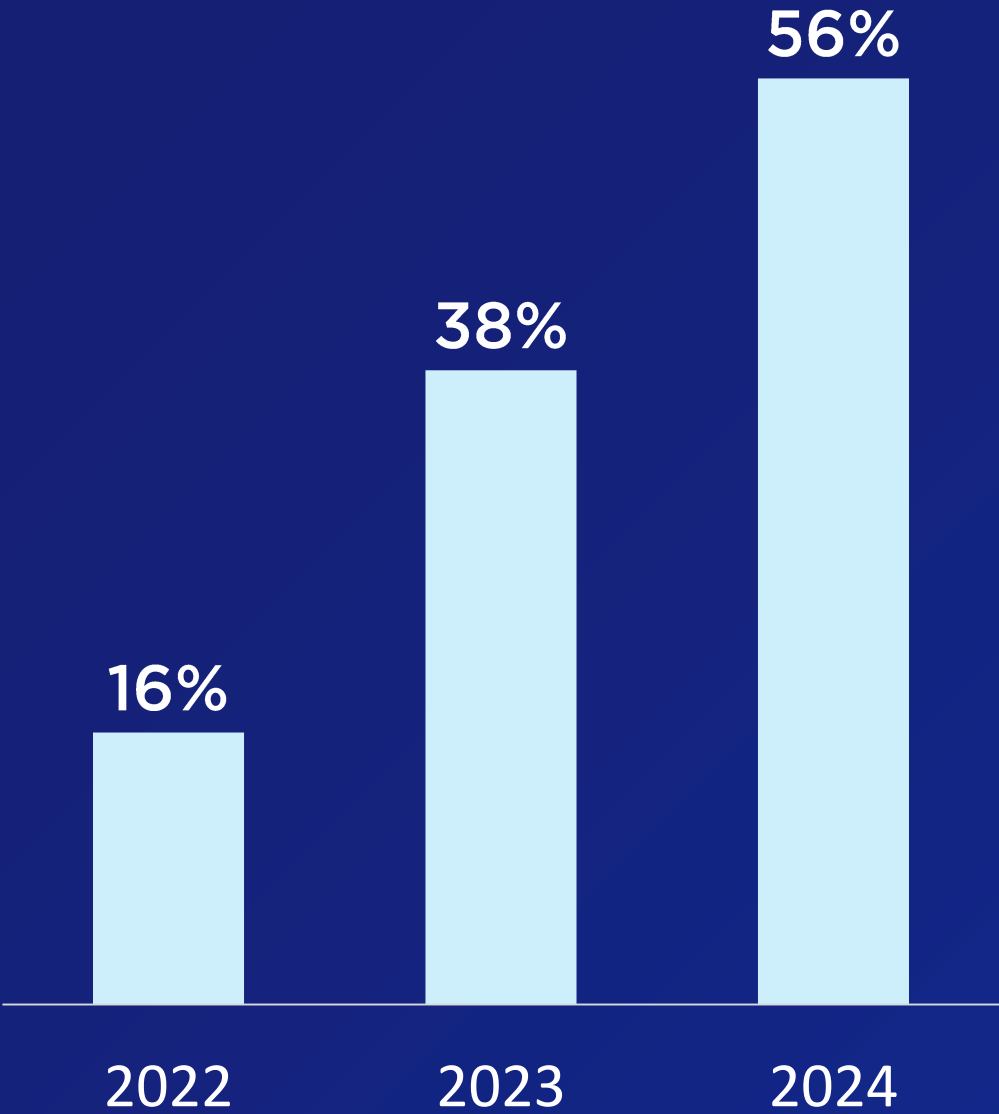


Software & Other - Revenue Contribution	45%	37%	44%	52%	71%
Software & Other - Gross Margin	90%	99%	82%	76%	97%

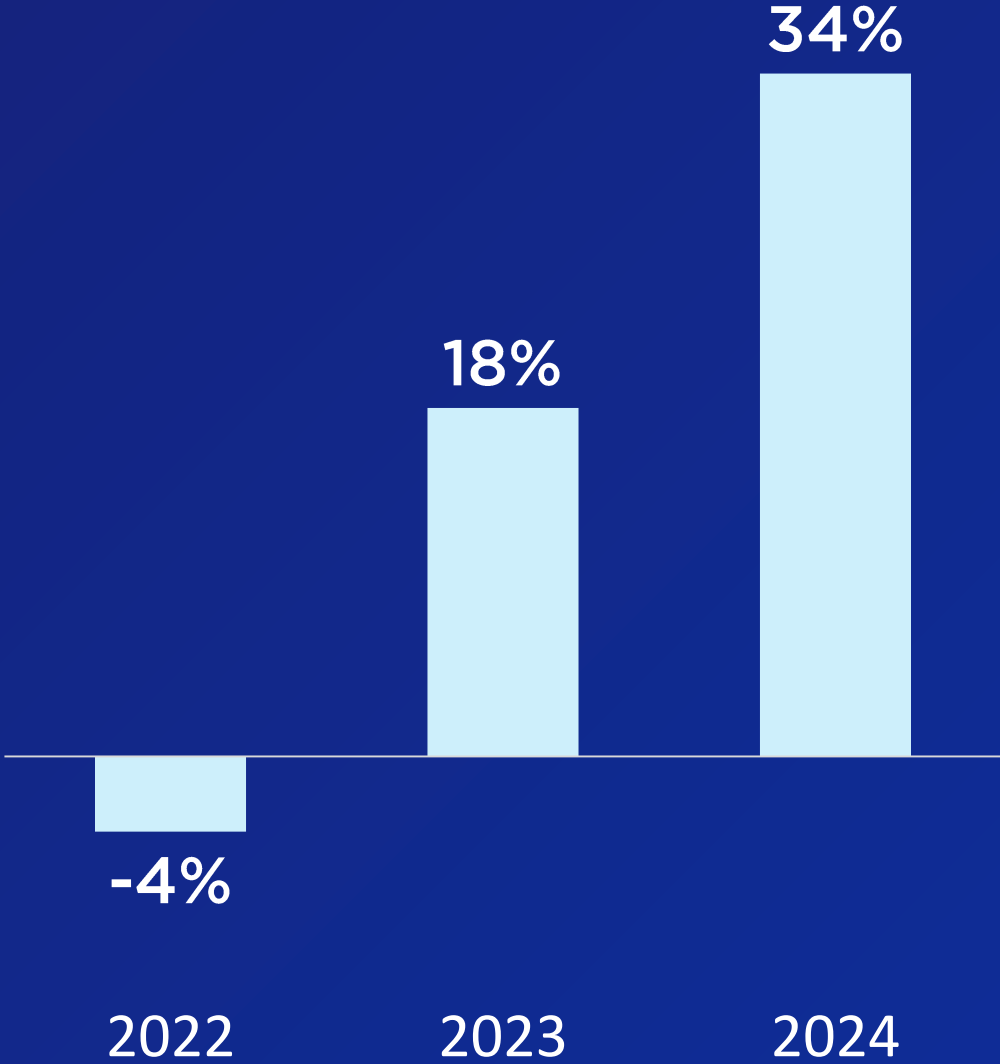
Note 1: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity.
Note 2: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets.

Profitability Trends

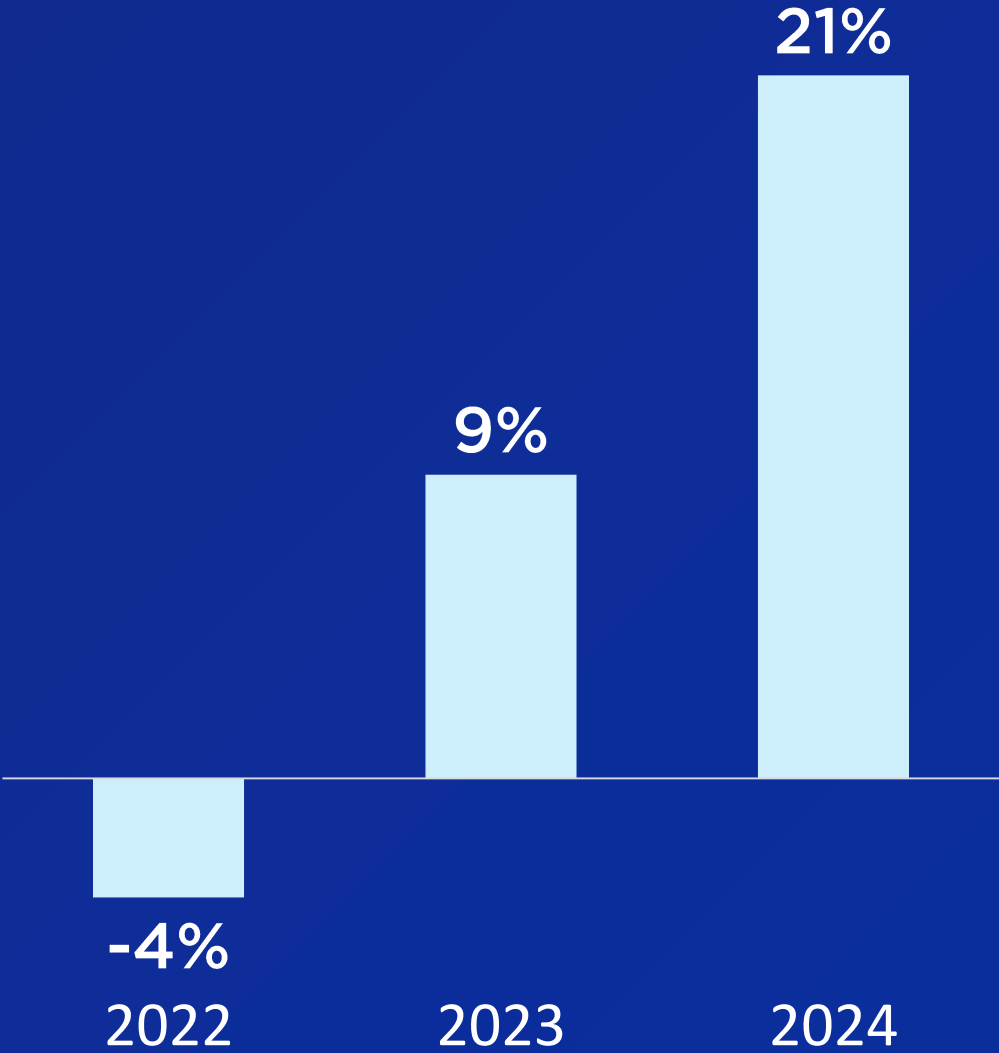
Gross Margin



Operating Margin

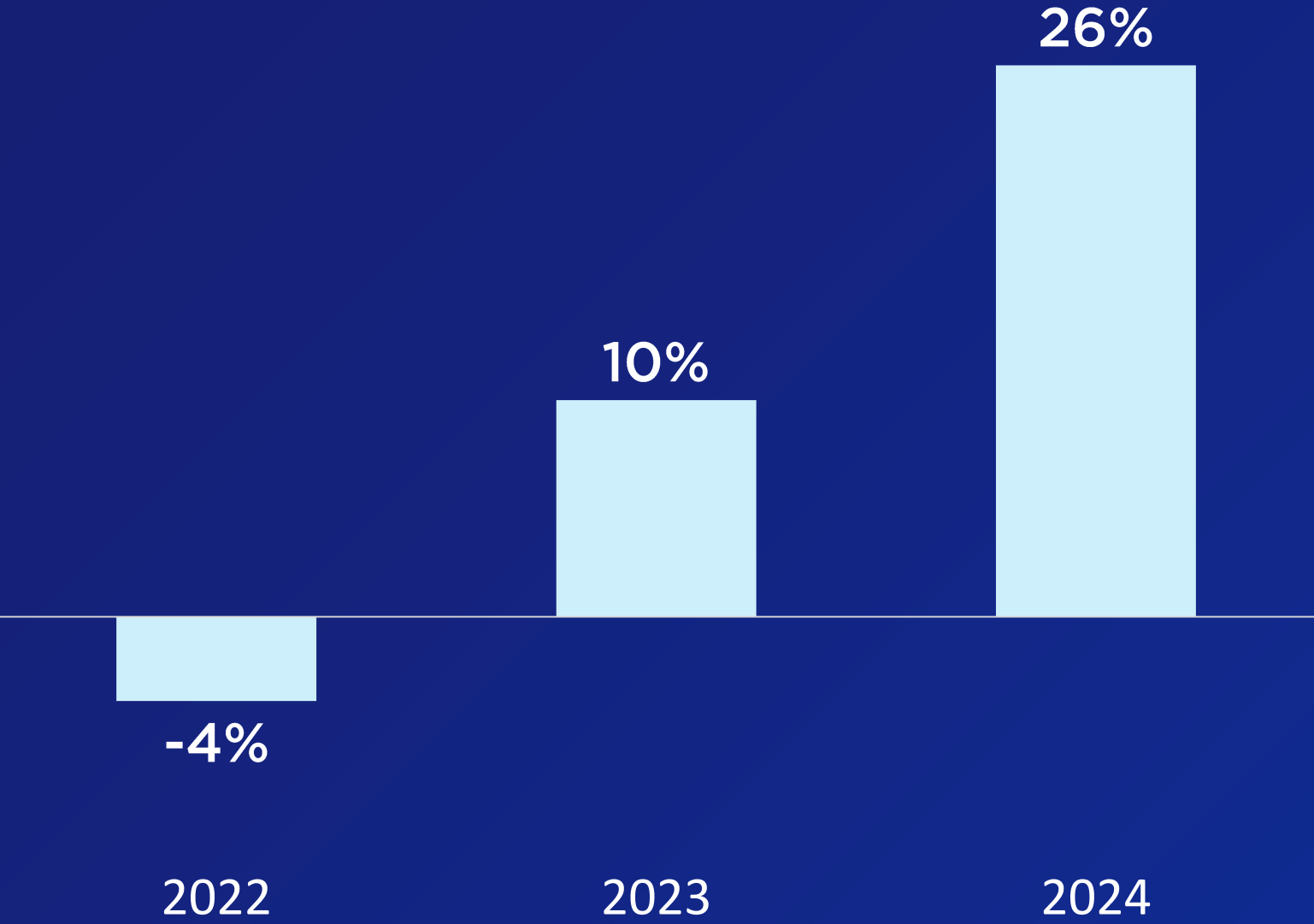


Net Margin
(Attributable to Parent Company)

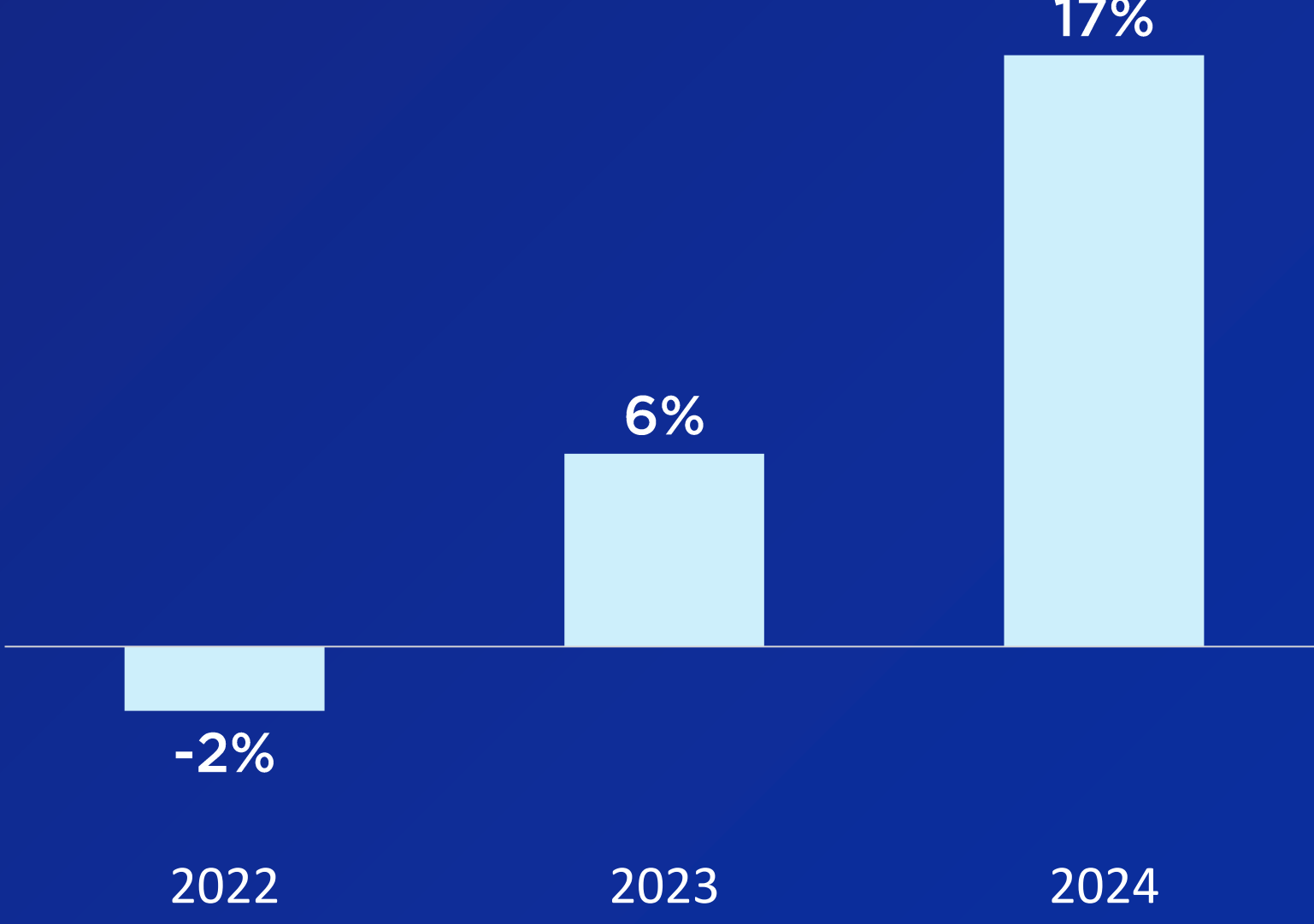


ROE and ROA Trends

ROE⁽¹⁾



ROA⁽²⁾



Note 1: ROE = Net income **attributable** to parent / Average common equity
Note 2: ROA = Net income (after tax) / Average total assets

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Company Overview

GLN Software Business

GLOBALINE
NETWORK



GLN Presence - Global Footprint across 13 Countries



GLN – a leading provider of enterprise software solutions & best digital transformation partners

Since 2014, Global Line Network has expanded its footprint across 13 countries, partnering with over 30 clients in a diverse range of industries.

Through our comprehensive suite of solutions which includes but not limited to the following :

- Channel Management
- On-demand Platforms
- Content Management
- Field Force Management
- Booking Management
- E-commerce
- Communication Management
- Supply Chain Management
- HR Management

GLN empower businesses to optimize their operations and achieve seamless, scalable growth.

GLN Drives Revenue and Margin Expansion

GLN Business Model

- Enterprise-grade solutions
- Platform as a service (PaaS)
- Software as a service (SaaS)

Revenue Source:

- Project Income
- Consultant Income
- Maintenance Income

Software and Service Revenue

4Q24
Revenue Growth YoY

192%[▲]

FY2024
Revenue Growth YoY

179%[▲]



GLN's Trusted Partners Across Industries

Channel Management



Customization



1PayGo



Repatriation

Booking Management



Field Force Management



Supply Chain Management



Human Resouce Management



Ms. Winkly



GLN Achievements – Successful Case for Lenovo



2019

2022

2024



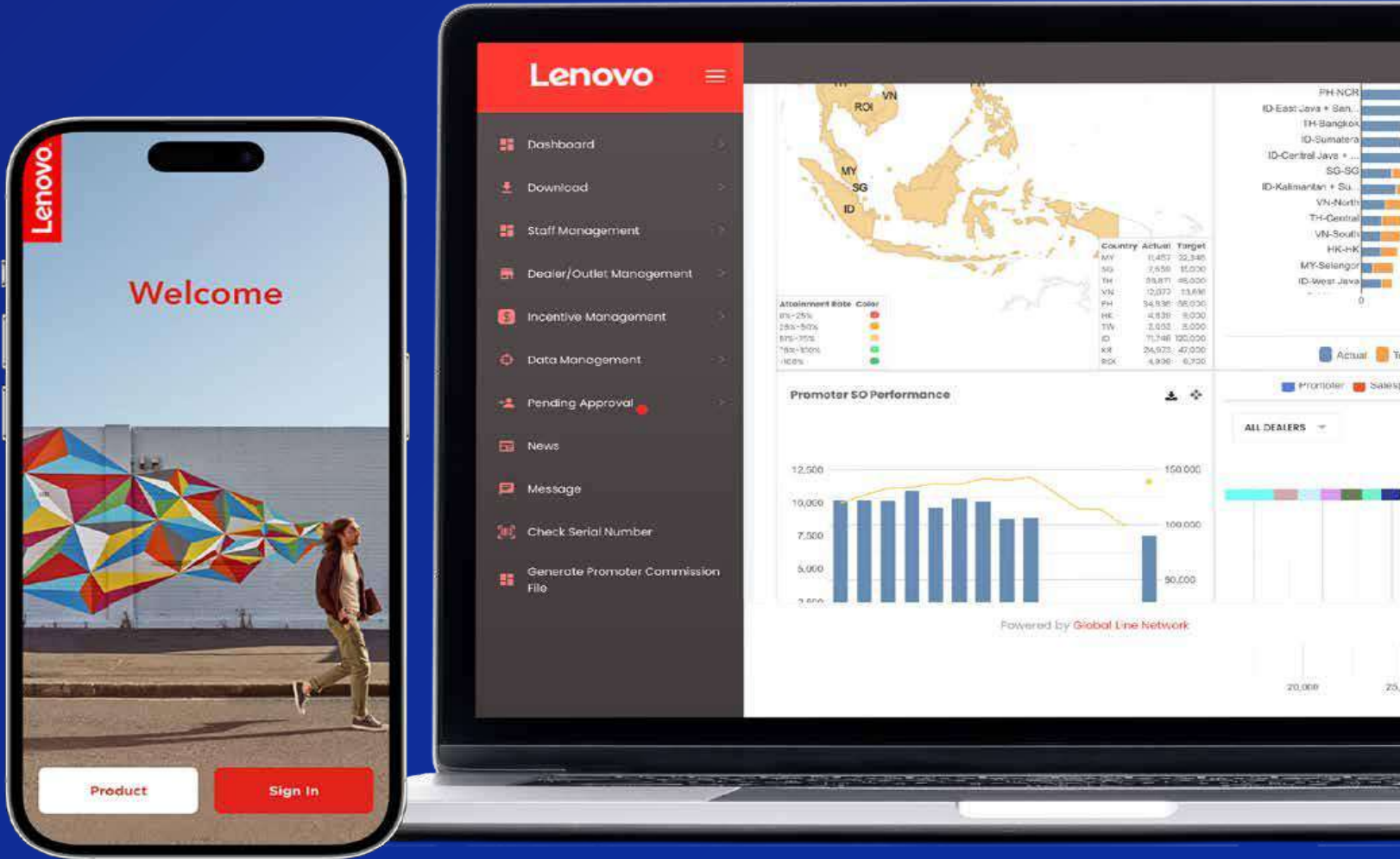
Developed customized sales force software handling country sales, employee incentives, and validation since 2019

Expanded to 11 Asia Pacific countries over time

Developed merchandising features in 2022, allowing instant update of display products



Implemented “Lenovo on The Beat” in 2024, interactive demo UI across all demo laptops



GLN Achievements – Successful Case for Kamstrup

Kamstrup - adept

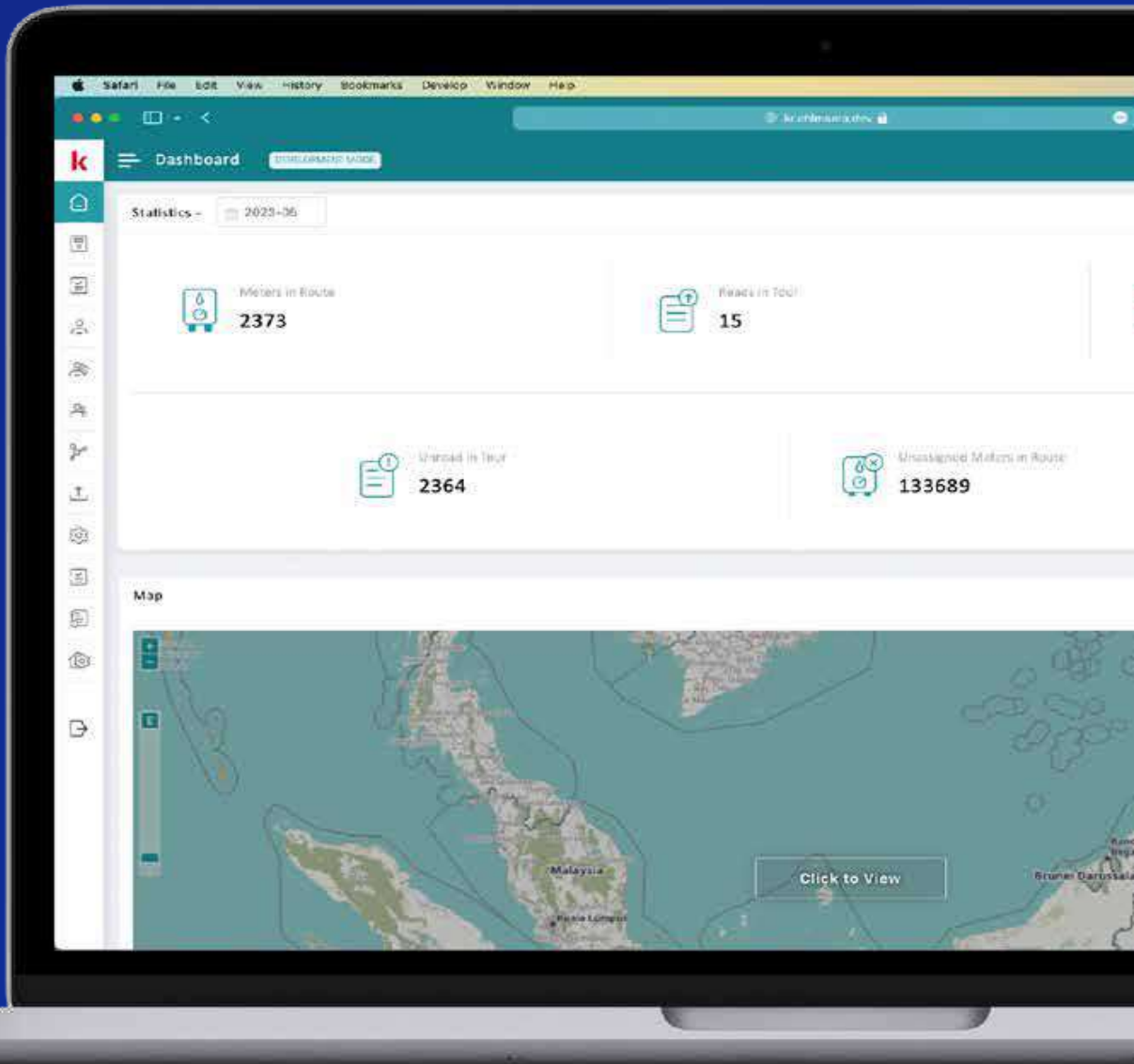
2019

Developed customized water meter monitoring solutions

2021

Became Kamstrup's Exclusive Tech Arm in Malaysia

Continuation to become Kamstrup's Exclusive Tech Arm across Asia Pacific



Kamstrup

Kamstrup is world leading manufacturer of system solutions for smart energy and water metering.



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GLN Project – On Demand Platform

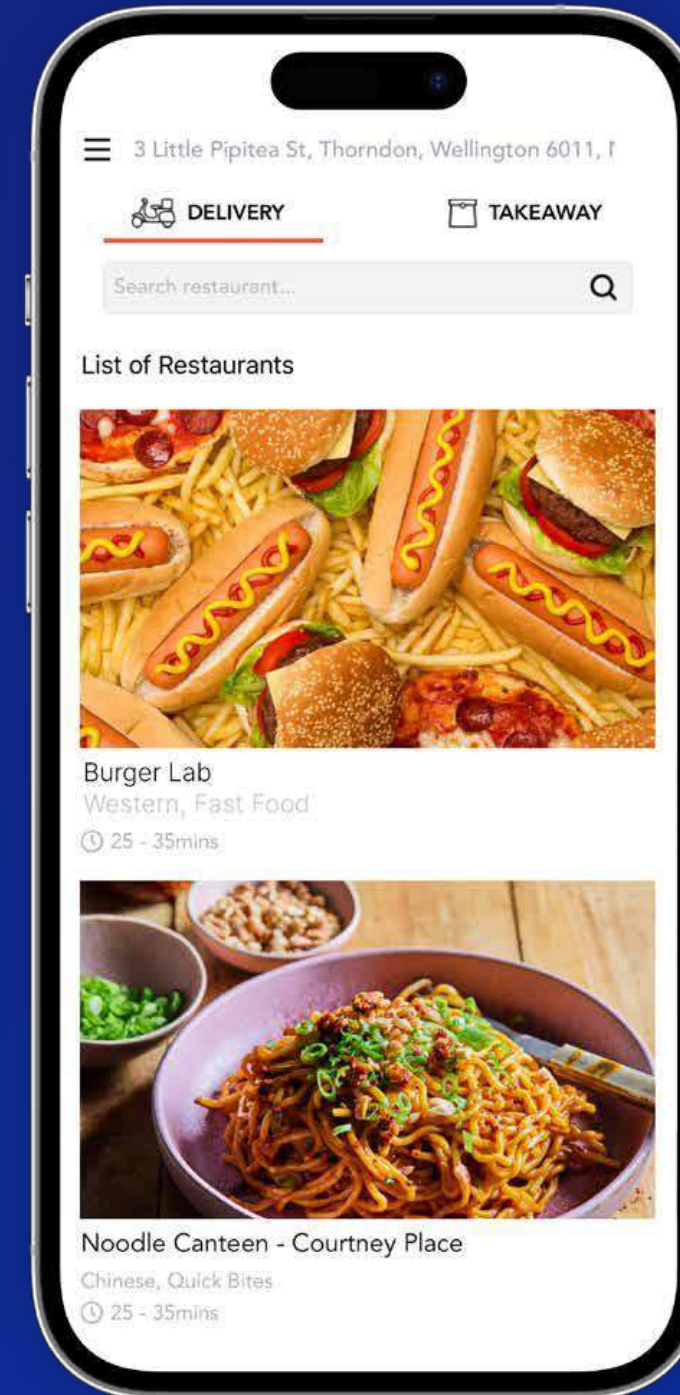
ON-DEMAND PLATFORM

Table booking management, restaurants filtering, get recommendations tailored for customers, delivery pickup, real-time order tracking, rewards and vouchers, promotion and activities etc.

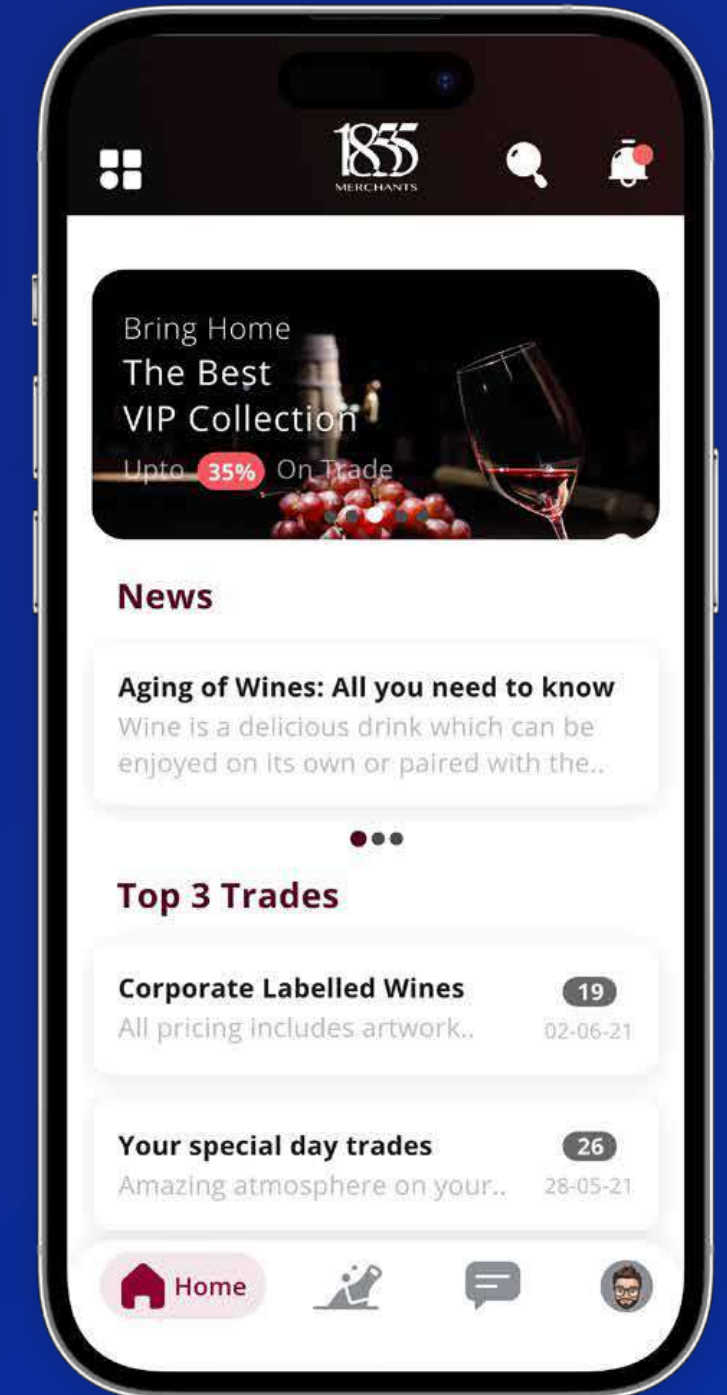
Clientele & Partners:



Yuanlaosi



Food Ninja



1855 Merchant

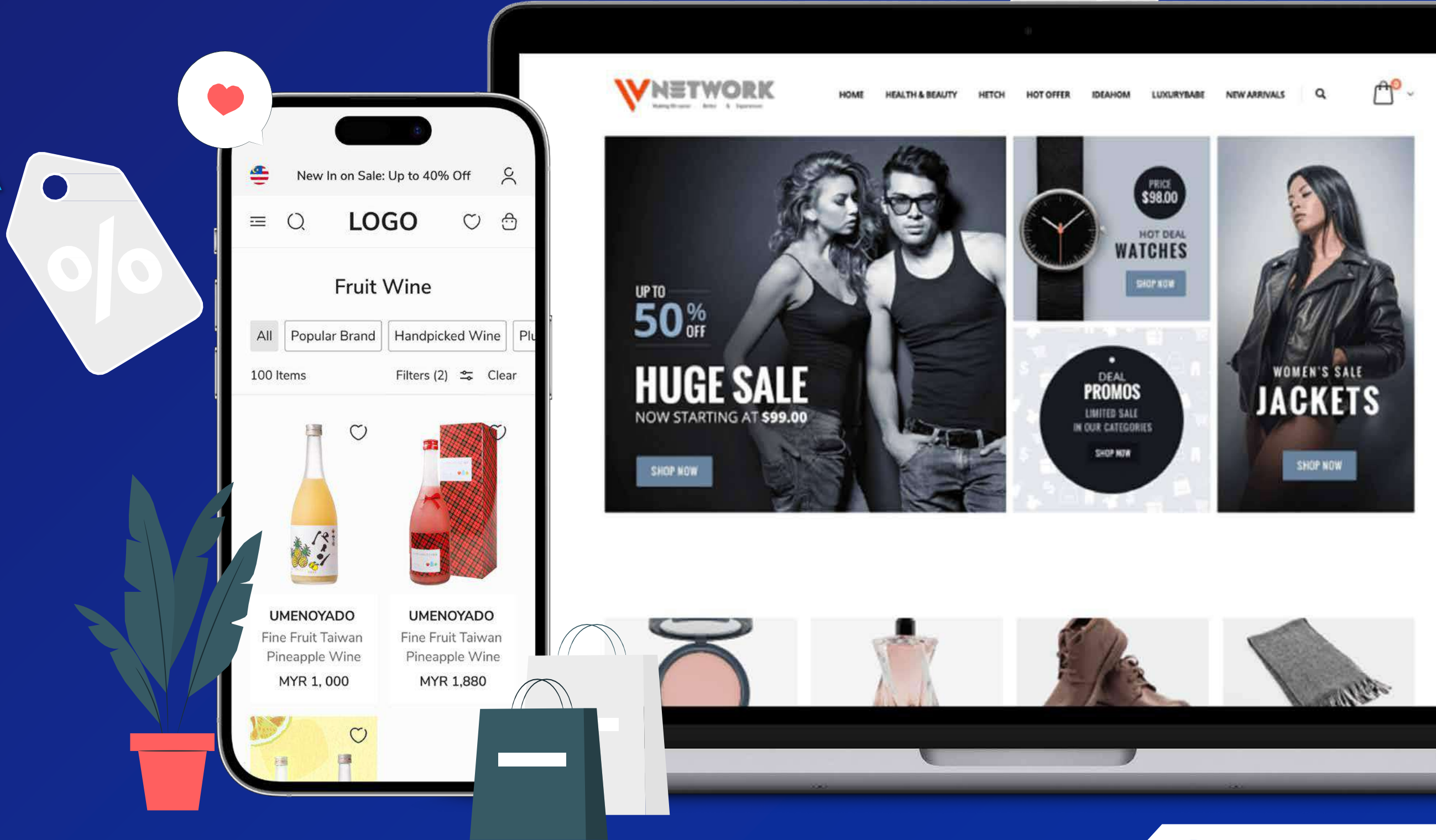


GLN Project – E Commerce

E-COMMERCE CHIMAERA

Manage detail and USPs of each SKUs, access dashboards from anywhere and anytime to get real-time business reports, loyalty program, secure cart & checkout, inventory management, promotion management, live chat/WhatsApp, Search Engine Optimization(SEO), customer management

Product:

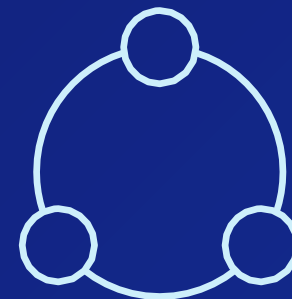


GLN Competitive Advantages



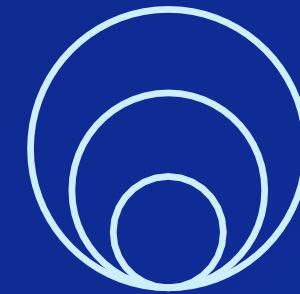
Customized Software Solutions

We provide customized software development and enhancement tailored to each company's unique needs. Our expert advisory services ensure strategic solutions that integrate seamlessly and drive optimal performance.



Versatile Expertise Across Industries

We are not confined to a single industry; our broad experience enables us to deliver innovative solutions across diverse sectors.



Committed to Supporting Client Growth

We are ready to scale alongside your company, providing the expertise and support needed to drive and sustain clients' growth journey.

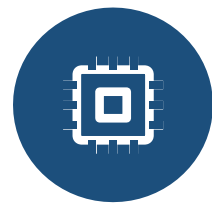


GLN Growth Strategy



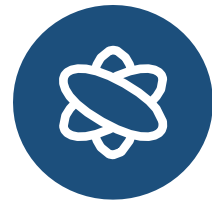
Empowering A High-Performance Team

We are dedicated to enhancing the technical proficiency of our team through advanced training programs while simultaneously attracting top talent. This dual focus will foster innovation, ensure consistent delivery of exceptional solutions, and position us as a leader in our field.



Optimizing Internal Operations with AI

By integrating AI into our internal processes, we aim to streamline workflows, improve decision-making, and boost overall operational efficiency. These enhancements will allow us to allocate resources more effectively and focus on delivering value to our customers.



Delivering Smarter Solutions through AI for Customers

Our commitment extends to developing AI-driven tools and solutions that empower our clients. These innovative offerings will help businesses make data-driven decisions, enhance productivity, and achieve sustainable growth.



Expanding Market Presence and Brand Influence

We will focus on broadening our reach into untapped markets and strengthening our brand visibility. By aligning our branding efforts with our innovative solutions, we aim to establish a stronger presence across industries and regions.



Launching Our Own Fintech Solution

We are excited to enter the rapidly growing fintech sector with the launch of our own innovative product. This new solution will offer unique capabilities designed to meet the demands of modern financial services, positioning us as a key player in the industry in the future.

India Fintech Business

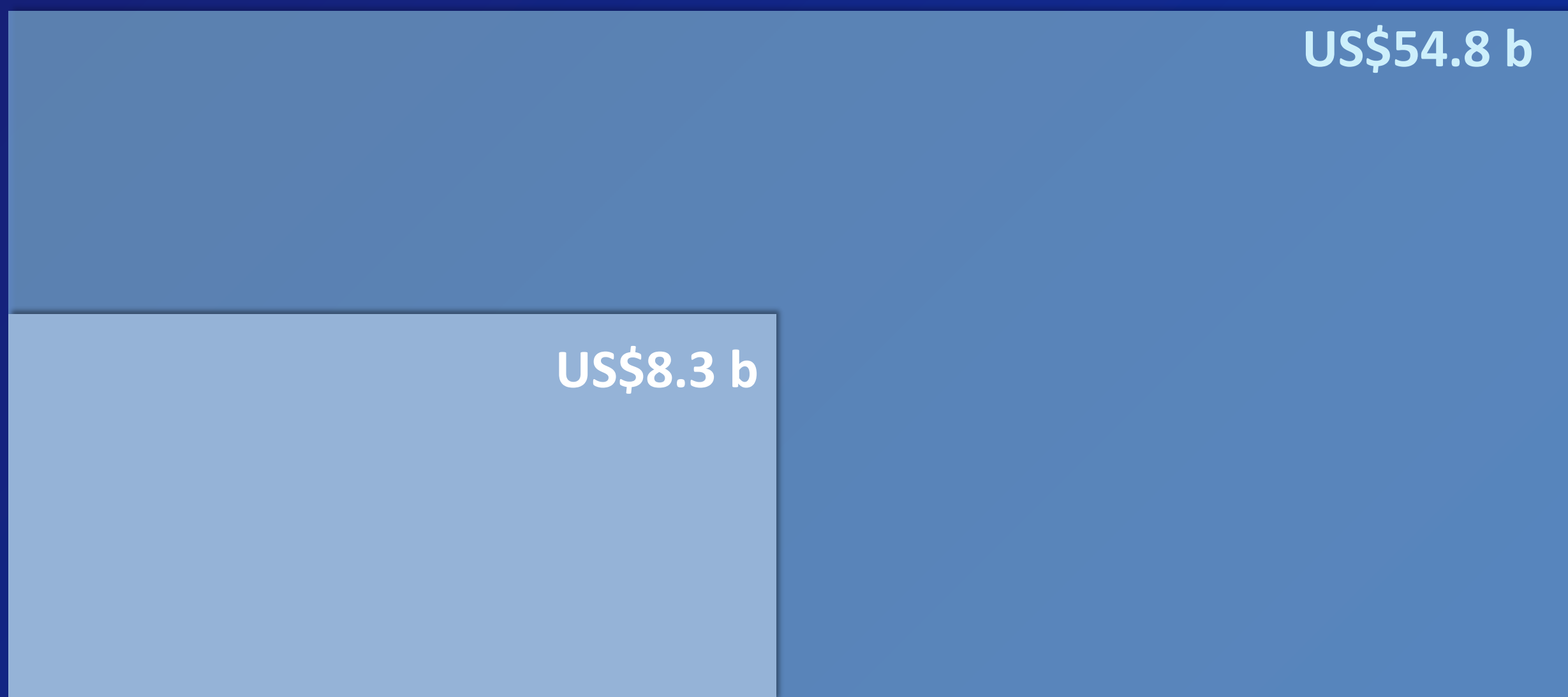


FinShell Pay

India's Personal Loan Market – US\$54.8 Billion by 2032, 26.5% CAGR

- India's personal loan market is projected to grow from US\$8.34 billion in 2024 to US\$54.86 billion by 2032, representing a compound annual growth rate (CAGR) of 26.55%.
- The country's online lending market is expected to maintain strong momentum over the next five years, with annual growth rates ranging from 15% to 27%, depending on loan types and platforms. Key drivers include nationwide digitalization initiatives, fintech innovation, and rising consumer demand for online financial services.

India Personal Loan Market Size



Source: GII



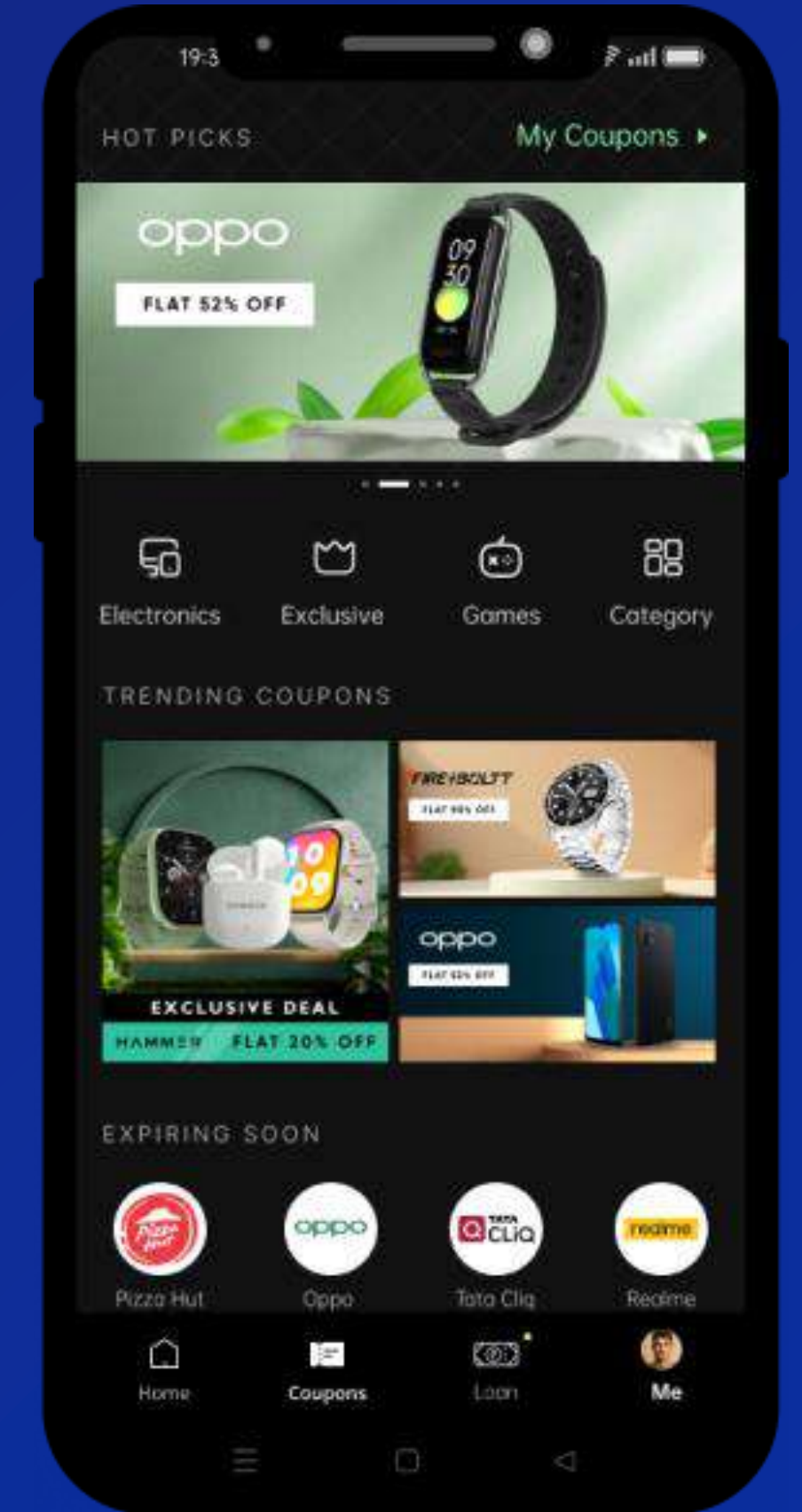
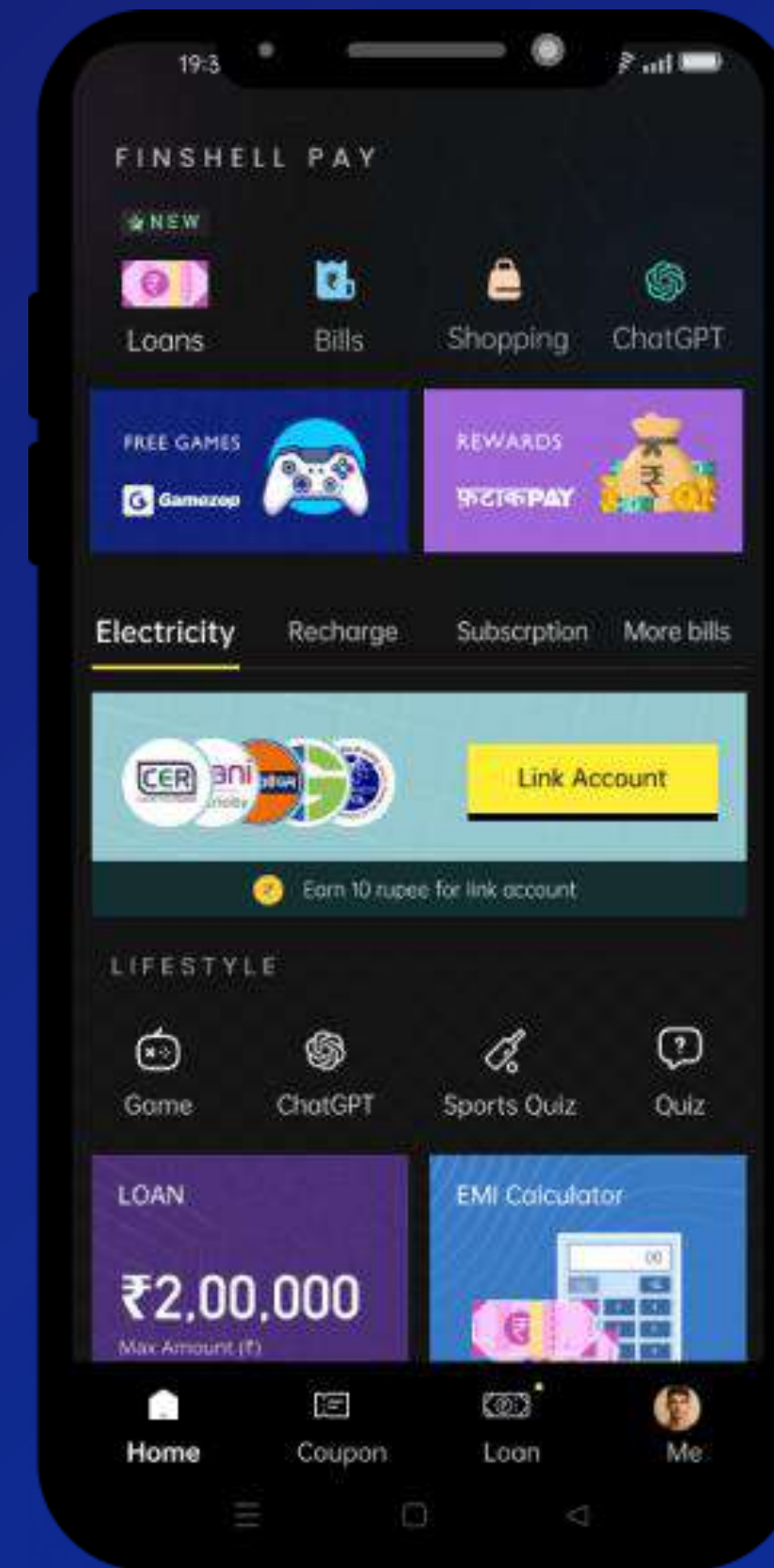
FinShell Pay

Taiwanese Company Leads as Top Player
in India's Fintech Online Finance Sector

India's Leading Online
Finance App

Loan Game Payment
Shopping Coupon

MAU 24 Mn (as of end-2024)



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Significant Traffic Advantage – Pre-installed App on OPPO Phones in India

- FinShell Pay App was pre-installed on 120 million+ OPPO smartphones in India. Additionally, with OPPO's estimated annual smartphone sales of over 18 million units in India, FinShell Pay continues to benefit from a steady stream of potential new users.

2024 Smartphone Shipment

Indian smartphone shipments and annual growth Canalys Smartphone Market Pulse: Full-year 2024					
Vendor	2024 shipments (million)	2024 market share	2023 shipments (million)	2023 market share	Annual growth
vivo	29.5	19%	26.1	18%	13%
Xiaomi	26.6	17%	25.1	17%	6%
Samsung	25.7	16%	28.4	19%	-10%
OPPO	18.3	12%	15.7	11%	16%
realme	16.6	11%	17.4	12%	-5%
Others	39.3	25%	35.8	24%	10%
Total	155.9	100%	148.6	100%	5%

Note: Xiaomi estimates include sub-brand POCO. OPPO excludes OnePlus. Percentages may not add up to 100% due to rounding.
Source: Canalys Smartphone Analysis (sell-in shipments), January 2025



FinShell Pay's Collaboration with OPPO

120 Million

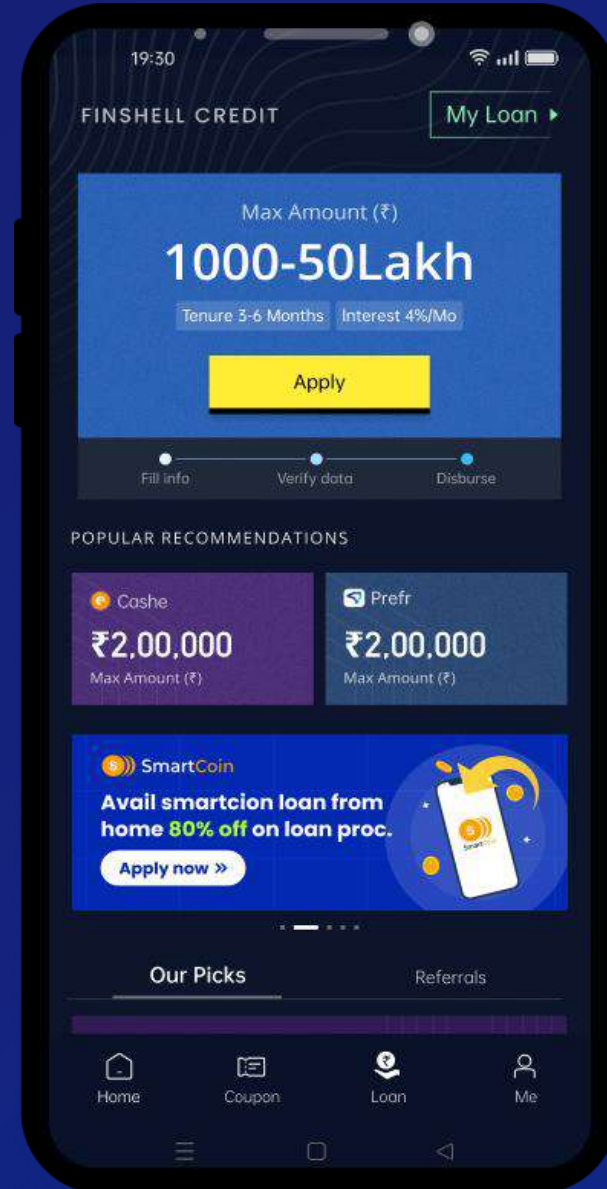
OPPO Smartphone User Opportunity

Note: The installation data for FinShell Pay on OPPO smartphones in India is as of December 2024

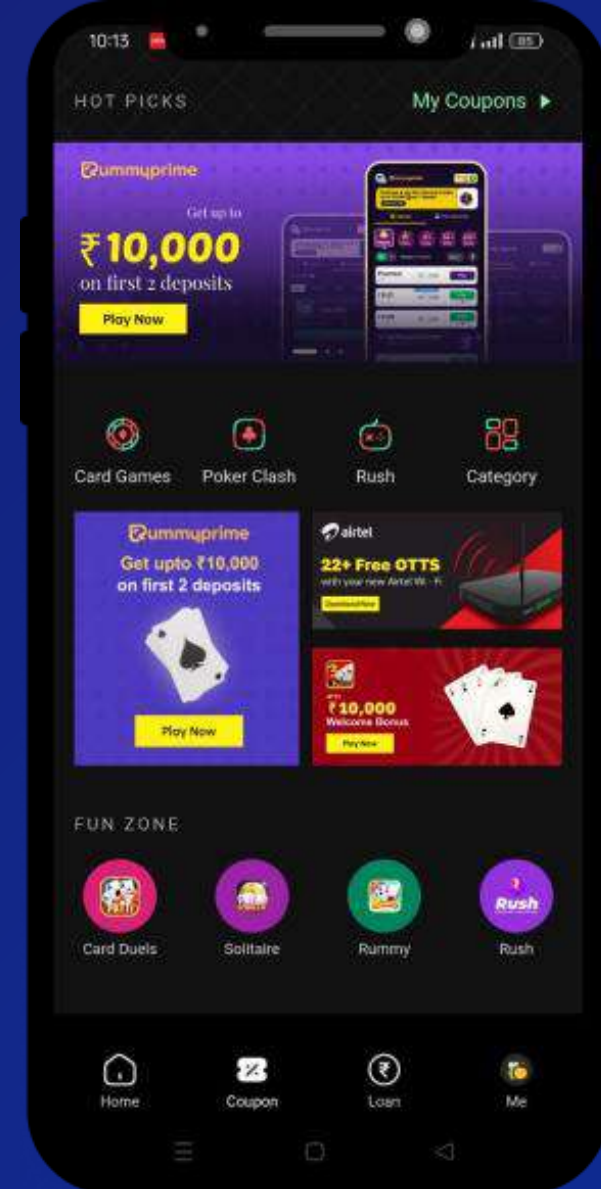
India's Most User-Friendly Online Finance, Loan, Payment, and Gaming App

- Currently applying for a **Non-Banking Financial Company (NBFC)** license in India, the company plans to offer online personal loans and digital payment services, using AI and big data to assess credit risks and expand financial service business.

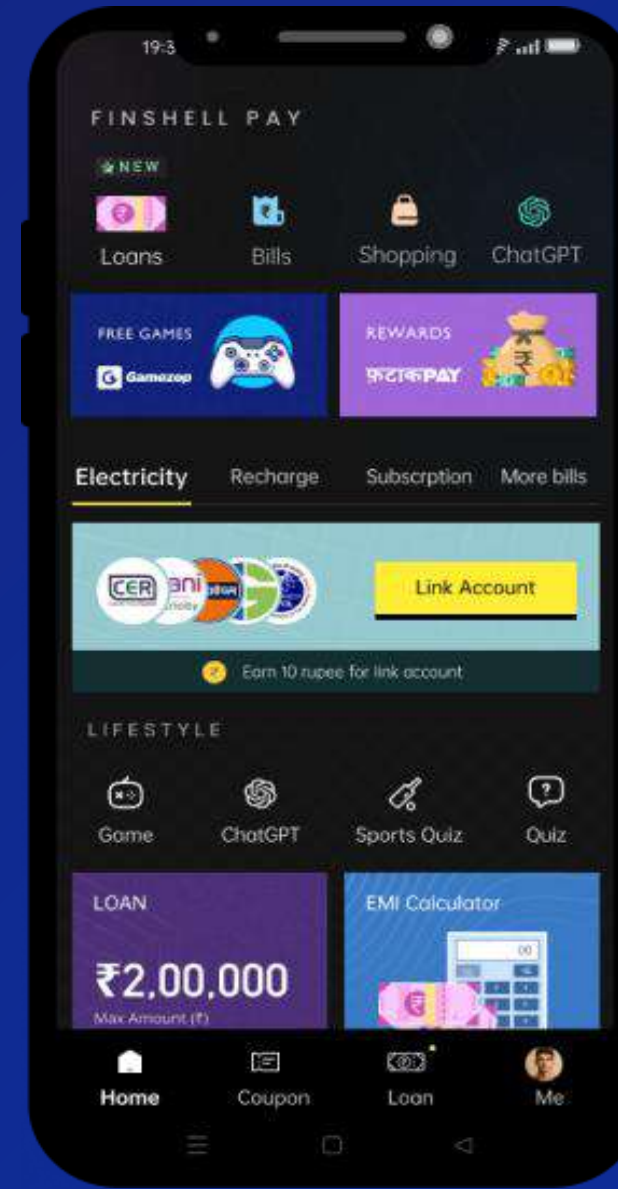
Loan Marketplace



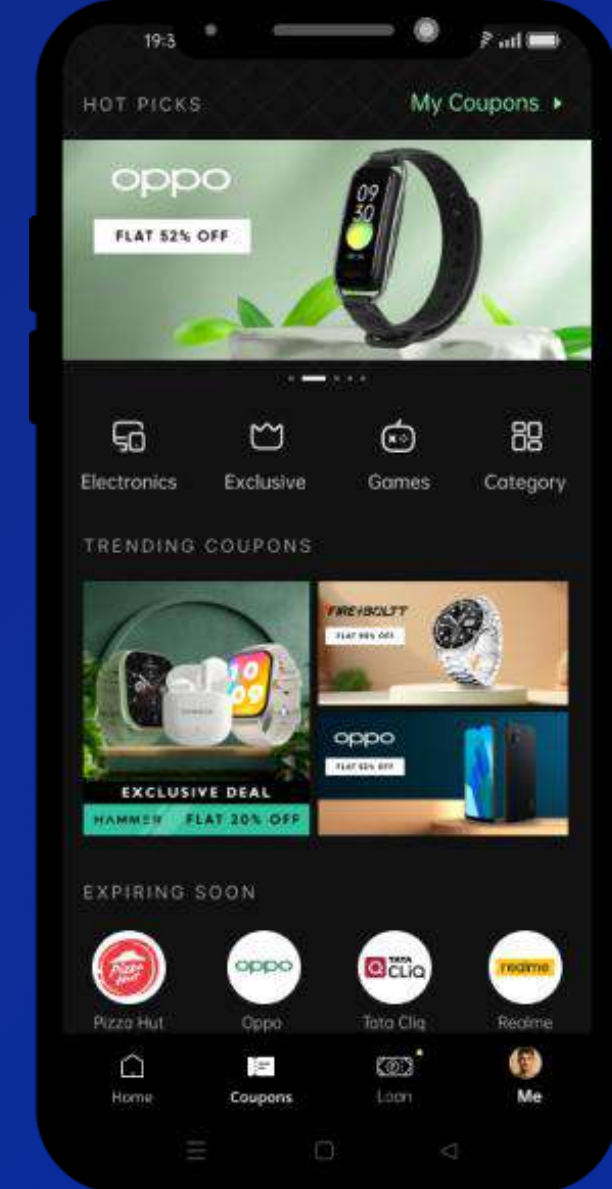
Mobile Gaming



Bill Payments

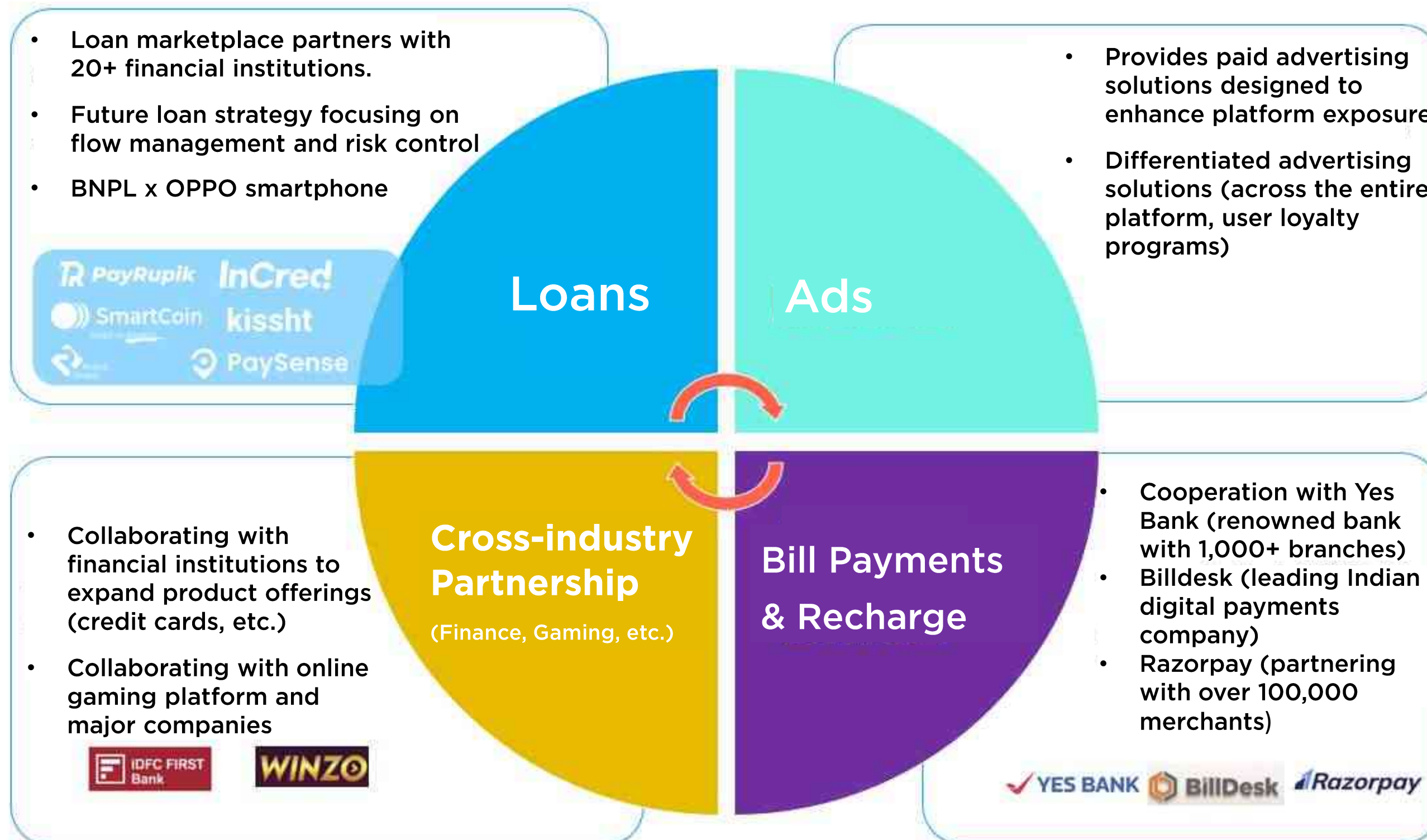


Coupons & Discounts



Digital Financial Ecosystem – Expanding Business Partnerships & Enhancing Traffic Monetization for Profitability

Build a Diverse Financial Ecosystem to Create a Complete Fintech Solution in India



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Historical Financials

4Q24 & 2024 Income Statement

Outstanding Shares:

- On 2024/09/09, the company conducted a stock split, changing the par value from NT\$10 to NT\$5. EPS, book value, and stock price have been adjusted accordingly.
- Wiselink distributed 0.0653 shares per share, with an ex-rights date of 2024/10/28.
- A cash capital increase of 4,000,000 shares is scheduled in 2025, with a record date of April 7. Current outstanding shares total 165,179,262.

NT\$m	4Q24	3Q24	4Q23	QoQ	YoY	2024	2023	YoY
Revenue	441	352	241	26%	83%	1,495	961	56%
Gross Profit	326	175	108	86%	200%	839	369	127%
Operating Expense	127	74	54	73%	137%	323	200	62%
Operating Income	199	102	55	95%	262%	515	169	205%
Non-op Income / Loss	38	-52	-2	-	-	-7	-2	-
Pre-tax Income	237	50	53	371%	345%	509	167	204%
Net Income	164	39	24	326%	584%	365	93	292%
Net Income to Parent	143	33	22	331%	543%	319	88	261%
EPS ⁽¹⁾ (NT\$)	0.89	0.21	0.16	324%	456%	2.00	0.65	208%
Key Ratios								
Gross Margin	74%	50%	45%	+24 pts	+29 pts	56%	38%	+18 pts
Operating Margin	45%	29%	23%	+16 pts	+22 pts	34%	18%	+17 pts
Net Margin	32%	9%	9%	+23 pts	+23 pts	21%	9%	+12 pts
OPEX Ratio	29%	21%	22%	+8 pts	+7 pts	22%	21%	+1 pts
ROE ⁽²⁾	41%	10%	9%	+31 pts	+31 pts	26%	10%	+16 pts
ROA ⁽³⁾	28%	7%	6%	+21 pts	+23 pts	17%	6%	+12 pts

Note 1 : On September 9, 2024. WISELINK executed its stock split, a 2-for-1 split. The par value of WISELINK's stock was changed from NT\$10 to NT\$5.

Note 2 : 4Q23 EPS has been adjusted to reflect the weighted average share count after the stock split.

Note 3: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity.

Note 4: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets.



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4Q24 Balance Sheet

NT\$m	4Q24	3Q24	4Q23	QoQ	YoY	As % of total assets		
						4Q24	3Q24	4Q23
Cash & equivalents ⁽¹⁾	870	667	318	31%	174%	36%	30%	18%
A/R & N/R	223	293	312	-24%	-28%	9%	13%	18%
Inventories	76	78	90	-2%	-16%	3%	4%	5%
Other current assets	115	66	50	73%	128%	5%	3%	3%
Long-term investment	28	23	23	24%	20%	1%	1%	1%
Fixed Assets	790	781	653	1%	21%	32%	36%	38%
Other LT Assets	333	281	293	18%	13%	14%	13%	17%
Total assets	2,435	2,189	1,741	11%	40%	100%	100%	100%
Short-term Borrowings	287	282	234	2%	22%	12%	13%	13%
Current Long-term Debt	1	1	131	-26%	-99%	0%	0%	8%
A/P & N/P	72	107	72	-33%	-1%	3%	5%	4%
Other Current Liabilities	163	100	101	63%	61%	7%	5%	6%
Long-term Debt	223	224	153	0%	46%	9%	10%	9%
Bonds Payable	0	0	0	-	-	0%	0%	0%
Other Long-term Liabilities	147	70	47	110%	213%	6%	3%	3%
Total Liability	893	784	740	14%	21%	37%	36%	42%
Equity Attributable to Parent	1,461	1,342	971	9%	50%	60%	61%	56%
Non-controlling Interest	80	63	30	28%	170%	3%	3%	2%
Total Equity	1,542	1,405	1,001	10%	54%	63%	64%	58%
Book Value per Share (NT\$)	9.1	8.4	6.7					
Net Cash/Equity	23%	11%	-20%					
Current Ratio	246%	225%	143%					

Note 1: Cash and cash equivalents includes time deposits that are classified as current financial assets measured at amortized cost.



5-year Income Statement

NT\$mn	2020	2021	2022	2023	2024
Revenue	800	943	799	961	1,495
Gross Profit	75	99	132	369	839
Operating Expense	124	144	162	200	323
Operating Income	-48	-45	-30	169	515
Non-op Income / Loss	-13	-23	-1	-2	-7
Pre-tax Income	-61	-68	-31	167	509
Net Income	-49	-67	-29	93	365
Net Income to Parent	-49	-67	-29	88	319
EPS ⁽¹⁾ (NT\$)	-0.50	-0.61	-0.24	0.65	2.00

Key Ratios					
Revenue Growth YoY	-11%	18%	-15%	20%	56%
Gross Margin	9%	10%	16%	38%	56%
Operating Margin	-6%	-5%	-4%	18%	34%
Net Margin	-6%	-7%	-4%	9%	21%
OPEX Ratio	15%	15%	20%	21%	22%
ROE ⁽²⁾	-8%	-11%	-4%	10%	26%
ROA ⁽³⁾	-4%	-5%	-2%	6%	17%

Note 1: On September 9, 2024, WISELINK executed its stock split, a 2-for-1 split. The par value of WISELINK's stock was changed from NT\$10 to NT\$5.

Note 2: EPS has been adjusted to reflect the weighted average share count after the stock split.

Note 3: ROE refers to the return on equity attributable to the parent company, calculated as net income to parent / average common equity.

Note 4: ROA refers to the consolidated return on assets, calculated as net income (loss) after tax / average total assets.

5-year Balance Sheet

NT\$m	2020	2021	2022	2023	2024	As % of total assets				
						2020	2021	2022	2023	2024
Cash & equivalents ⁽¹⁾	117	318	408	318	870	10%	20%	27%	18%	36%
A/R & N/R	147	191	127	312	223	13%	12%	8%	18%	9%
Inventories	210	139	128	90	76	19%	9%	8%	5%	3%
Other current assets	113	94	42	50	115	10%	6%	3%	3%	5%
Long-term investment	40	30	28	23	28	3%	2%	2%	1%	1%
Fixed Assets	201	440	422	653	790	18%	28%	28%	38%	32%
Other LT Assets	303	378	356	293	333	27%	24%	24%	17%	14%
Total assets	1,130	1,591	1,511	1,741	2,435	100%	100%	100%	100%	100%
Short-term Borrowings	265	227	248	234	287	23%	14%	16%	13%	12%
Current Long-term Debt	3	3	299	131	1	0%	0%	20%	8%	0%
A/P & N/P	101	134	77	72	72	9%	8%	5%	4%	3%
Other Current Liabilities	55	60	60	101	163	5%	4%	4%	6%	7%
Long-term Debt	6	3	0	153	223	1%	0%	0%	9%	9%
Bonds Payable	0	349	0	0	0	0%	22%	0%	0%	0%
Other Long-term Liabilities	130	111	89	47	147	12%	7%	6%	3%	6%
Total Liability	561	887	773	740	893	50%	56%	51%	42%	37%
Equity Attributable to Parent	569	704	738	971	1,461	50%	44%	49%	56%	60%
Non-controlling Interest	0	0	0	30	80	0%	0%	0%	2%	3%
Total Equity	569	704	738	1,001	1,542	50%	44%	49%	58%	63%
Book Value per Share (NT\$)	5.8	5.9	5.8	6.7	9.1					
Net Cash/Equity	-28%	-37%	-19%	-20%	23%					
Current Ratio	138%	175%	103%	143%	246%					

Note 1: The amount of cash and cash equivalents includes time deposits that are classified as current financial assets measured at amortized cost..





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Thank You



<https://wiselink.tw>



speak@wiselink.tw